

FISCAL IMPACT STATEMENT ON BILL NO. **H. 3932**

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TO:	The Honorable Robert Harrell, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	R.J. Stein, Tricia Tangney		
DATE:	April 26, 2005	SBD:	2005434

AUTHOR:	Representative Harrell	PRIMARY CODE CITE:	11-41-30
SUBJECT:	General Obligation Economic Development Bond Act		

ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

BILL SUMMARY:

House Bill 3932 re-enacts and amends certain provisions of Sections 11-41-30, -40 and -70 of the Code of Laws of South Carolina, 1976, relating to the issuance of General Obligation bonds for economic development purposes. The Bill modifies definitions and clarifies certain terms, but does not enlarge the authorization to issue bonds or incur additional debt service as a result.

EXPLANATION OF IMPACT:

The Department of Commerce and the Office of the State Treasurer report that this Bill would have no fiscal impact on the General Fund of the State or Federal and/or Other Funds.

LOCAL GOVERNMENT IMPACT:

None.

SPECIAL NOTES:

None.

Approved by:



Don Addy
Assistant Director, Office of State Budget